UNITED STATES BANKRUPTCY COURT MIDDLE DISTRICT OF NORTH CAROLINA DURHAM DIVISION

IN THE MATTER OF:)	No. B-08-80712 C-13D
Johann Ciboth)	
Linda M. Ciboth)	
)	
Debtor(s))	

ORDER GRANTING MOTION FOR RELIEF FROM THE AUTOMATIC STAY AND REQUEST FOR INSURANCE PROCEEDS

On December 20, 2010, a hearing was held on Motion by AmeriCredit Financial Services, Inc. ("Movant") pursuant to 11 U.S.C. §362 to modify the automatic stay entered in this case to permit the Movant to accept insurance proceeds available with respect to the Debtors' 2004 Chrysler ("the automobile"), which was involved in a collision and declared a total loss. At the hearing, Edward C. Boltz, Esq. appeared on behalf of the Debtors; Christopher L. White, Esq. appeared on behalf of the Movant; and, Richard M. Hutson II, Standing Trustee appeared. The Court, after considering the Motion and having heard and considered the statements of counsel and the Trustee, finds that the interests of the Movant are not adequately protected and that the Motion should be granted; therefore, it is ORDERED:

- 1. The Motion of the Movant for relief from the automatic stay, pursuant to 11 U.S.C. §362 is granted.
- 2. The automatic stay under 11 U.S.C. §362 is modified to permit the Movant to accept insurance proceeds in the approximate amount of \$1,200.51 plus interest at the rate of 7% per annum from October 31, 2010, directly from the insurance carrier.
- 3. Upon receipt of the insurance proceeds, the Movant shall release its lien on the automobile and forward the certificate of title directly to the insurance carrier.
- 4. The remaining net proceeds shall be remitted to the Debtors for the purpose of obtaining alternate transportation.

PARTIES IN INTEREST

Page 1 of 1 08-80712 C-13D

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